



U.S. Department of Justice

*United States Attorney
Northern District of New York*

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PRESS RELEASE

_____ Richard S. Hartunian, United States Attorney for the Northern District of New York;
John F. Pikus, Special Agent in Charge, Albany Division - Federal Bureau of Investigation; Captain
James E. Barnes, New York State Police; and, Lieutenant Steven Noyes, Endicott Police
Department, make the following announcement:

As a result of a joint investigation by the Federal Bureau of Investigation, New York State Police, and the Endicott Police Department, Glenn L. Dier, 63, of Vestal, New York, was charged today in a federal felony criminal complaint with Mail Fraud.¹ The defendant appeared before United States Magistrate Judge David E. Peebles, who ordered the defendant released under the supervision of the United States Department of Probation.

The Complaint alleges that the defendant, an accountant who did business as G.L. Dier and Associates, perpetrated a scheme to defraud investors of funds in excess of \$1,000,000. The scheme began sometime in 1985, and continued up to the present. Dier told investors that Dier

¹ The complaint is only an accusation, and the defendant is presumed innocent unless and until proven guilty.

would invest their money in a construction or concrete business in New York City. Dier offered investors a tax free annual interest rate of twelve (12) to fifteen (15) percent. In furtherance of this scheme, Dier caused quarterly interest checks to be mailed to investors. Since March of 2007, Dier has not made any interest payments to investors, or returned any of the investors original principal investments. The complaint alleges that Dier never invested money obtained from investors in a concrete or construction business. Instead, Dier used the funds for his own personal expenses.

The defendant faces a maximum penalty of 20 years imprisonment and a \$1,000,000 fine. The case is being prosecuted by Assistant United States Attorney Thomas P. Walsh. Further inquiries may be directed to the United States Attorney's Office, Binghamton branch office, at (607) 773-2887.

Anyone who invested funds with Dier is requested to contact the Binghamton, NY office of the Federal Bureau of Investigation at 607-722-5321.